

State of South Dakota

EIGHTY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2006

159M0531

HOUSE BILL NO. 1211

Introduced by: Representatives Jensen, Brunner, McCoy, Nelson, and Rausch and Senator Koskan

1 FOR AN ACT ENTITLED, An Act to revise the formula for using certain real property sales
2 to assess other real property.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 10-6-74 be amended to read as follows:

5 10-6-74. ~~Any~~ If any real property ~~which~~ sells for more than one hundred fifty percent of its
6 assessed value, ~~may not~~ the sale may only be used for the purpose of valuing other real property:
7 ~~The sale of any real property which is not used for the purpose of valuing other real property~~
8 ~~pursuant to this section may not be used in any sales ratio study~~ by adjusting the sale price to
9 one hundred fifty percent of its assessed value or eighty percent of its sale price, whichever
10 amount is greater.

